

Executive

As Reported By House Finance

PENCD2 Additional PERS service credit purchase

R.C. 145.201

Allows a Public Employees Retirement System (PERS) member appointed by the Speaker of the House of Representatives or Senate President to serve full-time as a member of a board, commission, or other public body to purchase additional PERS service credit for the appointment period.

Fiscal effect: None; this provision does not change employer contributions to PERS. PERS members that purchase service credit are required to pay PERS an amount equal to 100% of the additional actuarial liability arising from the purchased credit. (It appears that only the members of the Transportation Review Advisory Council appointed by the Speaker and the Senate President could be eligible to purchase additional PERS service credit under this provision)

R.C. 145.201

Same as the Executive.

Fiscal effect: Same as the Executive.

PENCD1 Police and Fire Death Benefit Fund

Section: 361.10

Requires TOS to disburse quarterly the funds provided in GRF ALI 090575, Police and Fire Death Benefits, to the Board of Trustees of the Ohio Police and Fire Pension Fund (OP&F), which serves as trustee of the Ohio Public Safety Officers Death Benefit Fund. Requires TOS to certify such amounts quarterly to the OBM Director.

Requires the OP&F Board of Trustees to certify to TOS, by June 20 of each fiscal year, the amount disbursed in the current fiscal year to make the payments associated with benefits paid under the death benefit fund and applicable costs for the fund's recipients who elected benefits under the state employees' health benefit plans and to return to TOS all monies received but not disbursed.

Section: 361.10

Same as the Executive.

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Requires the OP&F Board of Trustees, for each death benefit fund recipient who participates in the state employees' health benefit plans, to forward to DAS from the revenue received from GRF ALI 090575, an amount equal to the comparable state employer share's of health benefit plans, including an administrative cost of up to 2% of the total cost of the benefits. Requires the OP&F Board of Trustees to withhold from the death benefit payments an amount equal to each recipient's total cost to participate in the plans and forward such amount to DAS. Authorizes the DAS Director, in consultation with the OP&F Board of Trustees, to certify to the OBM Director the additional amount needed to pay the cost of providing required health benefits in each fiscal year and appropriates the amount certified.

Same as the Executive.